

§ 1700.90

(4) Loans and loan guarantees containing funds to refinance outstanding debt amounts for more than \$5,000,000.

(b) All loan contracts, mortgages and other documents to be executed in connection with loans and loan guarantees approved by the Administrator.

(c) Approval of the following for unpaid and outstanding loans and loan guarantees:

(1) Extension of time for payment of principal and interest pursuant to Section 12 of the RE Act, for borrowers in default.

(2) Agreements, plans, arrangements, recommendations to settle debt, or other actions affecting a borrower's financial or other obligations to the Government acting through the Administrator of RUS for loans, loan guarantees or other financial obligations.

(3) Sales and transfers of property for more than \$5,000,000 and related releases of lien.

[59 FR 21624, Apr. 26, 1994, as amended at 59 FR 46724, Sept. 12, 1994]

§§ 1700.74—1700.89 [Reserved]

Subpart G—Delegations of Authority; Loan Review Committees

SOURCE: 59 FR 21624, Apr. 26, 1994, unless otherwise noted.

§ 1700.90 General.

To assist in carrying out the authorities which are reserved or delegated in subparts D through L of this part, the roles of the following committees in this subpart are recognized.

§ 1700.91 Senior loan review committee.

The Senior Loan Review Committee, appointed by the Administrator, shall review and make recommendations to the Administrator on all electric and telephone loans, loan guarantees, and lien accommodations or subordinations whose approval has been reserved by the Administrator. The committee shall be chaired by the Administrator and include the Assistant Administrator—Electric (AAE), Assistant Administrator—Telephone (AAT), and

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such other members as the Administrator may appoint.

§ 1700.92 Assistant Administrator's loan committee.

Both the electric and telephone programs shall have Assistant Administrator's Loan Committees (AALC), consisting of the Regional Directors or Acting Regional Directors of the respective programs as well as additional members appointed by the appropriate Assistant Administrator. The AALC shall be chaired by either the appropriate Assistant Administrator or Deputy Assistant Administrator. The AALC shall meet as required to review, analyze, and concur in recommendations for actions to be taken for all loan application requests, loan guarantee applications, and lien accommodations or subordinations. The recommending official may not vote.

(a) Assistant Administrators and Regional Directors may approve loans, loan guarantees, or lien accommodations or subordinations under § 1700.124 or § 1700.146 only after the AALC has concurred with such actions.

(b) An Assistant Administrator may, in their sole discretion, forward a recommendation for a loan, loan guarantee or other financing action to the Senior Loan Committee for its consideration.

§ 1700.93 Rural economic development recommendation committee.

The Administrator may appoint a recommendation committee for the purpose of reviewing loan and grant recommendations.

§§ 1700.94—1700.99 [Reserved]

Subpart H—Delegations of Authority; Rural Economic Development, Program Support, and Borrower Accounting Activities

SOURCE: 59 FR 21624, Apr. 26, 1994, unless otherwise noted.

§ 1700.100 General.

The following delegations of authority in this subpart are made by the Administrator.